UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Adjustment Administration
Division of Information

and

UNITED STATES DEPARTMENT OF THE INTERIOR
Office of Education, Division of Vocational Education
Agricultural Education Service
Cooperating

UNIT NUMBER 5

Plans for presenting information about the factors which have an influence upon the price per bushel of wheat.

INSTRUCTIONAL OBJECTIVE

To develop the ability of farmers to understand the influence of various factors upon the price of wheat.

MATERIALS AND SOURCES

I. Accompanying tables

1. Table I - Acreage of all wheat harvested
2. Table II - Production of all wheat
3. Table III - Yield per acre, all wheat
4. Table IV - Distribution and disposal of wheat, exports, carryover, and new crops 1919-20 to date.
5. Table V - Wheat - Estimated supplies and United States utilization by classes 1934-35.
6. Table VI - Wheat - Price per bushel at specified markets in terms of United States currency, by weeks since July 1934.
7. Tables VII-XII - Tables of information as to wheat production by classes of wheat and for selected States.

II. Charts

1. Wheat - Total supplies and consumption, United States, by crop years 1919 to date.

2. Wheat - Carryover in United States, July 1, 1920 to 1935.

3. Wheat - Difference between Chicago and Liverpool prices, July 1921 to date.

TABLE I

ACREAGE OF ALL WHEAT HARVESTED

STATES	AVERAGE 1926-30	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres
Ohio	1,468	1,612	1,723	1,585	1,833	1,740	
Indiana	1,550	1,584	1,725	1,468	1,580	1,808	
Illinois	2,055	1,921	2,016	1,652	1,721	1,854	
Minnesota	1,602	1,366	1,224	1,462	1,629	1,242	
Missouri	1,472	1,275	1,596	1,404	1,359	1,522	
North Dakota	10,117	9,896	6,295	10,639	10,098	3,782	
South Dakota	3,347	3,808	2,796	3,958	1,248	151	
Nebraska	3,662	3,939	3,420	2,277	2,437	2,310	
Kansas	11,386	12,357	13,623	10,365	6,774	8,669	
Oklahoma	4,254	3,935	4,407	3,966	3,093	3,557	
Texas	2,638	3,029	3,635	3,330	1,973	2,861	
Montana	4,128	4,217	2,182	4,070	3,551	2,572	
Idaho	1,245	1,245	981	1,100	959	906	
Washington	2,222	2,305	2,348	2,203	2,136	1,883	
Oregon	1,057	1,027	945	991	903	832	
United States	60,330	61,138	57,103	57,114	47,910	42,235	

SOURCES: 1934 Yearbook of Agriculture, Table 4, Page 389
"Crops and Markets" - Statistics of Important Crops by States" in December issues

TABLE II

PRODUCTION OF ALL WHEAT
Bushels

STATE	AVERAGE 1926-30	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.
Ohio	27,312	28,712	50,744	32,456	34,812	33,401	
Indiana	25,946	28,527	44,544	23,502	22,905	32,152	
Illinois	33,587	35,086	46,980	24,978	27,418	29,495	
Minnesota	22,089	22,626	18,011	20,839	16,665	12,534	
Missouri	18,413	17,838	31,913	15,733	16,989	21,281	
North Dakota	115,035	108,471	40,216	110,396	72,115	21,196	
South Dakota	36,122	45,279	16,718	53,468	5,120	598	
Nebraska	62,209	71,557	56,943	27,958	29,206	15,838	
Kansas	156,650	166,702	251,892	120,178	57,504	79,700	
Oklahoma	52,386	37,382	74,919	47,592	31,549	37,348	
Texas	33,740	31,804	68,097	28,293	14,003	25,749	
Montana	56,447	35,313	14,478	55,610	26,480	28,174	
Idaho	28,511	30,691	17,577	28,360	17,235	18,696	
Washington	44,432	38,278	42,597	40,348	43,044	37,346	
Oregon	23,013	23,621	17,662	20,060	17,608	12,944	
United States	866,624	889,702	932,221	745,788	528,975	496,469	

SOURCES: 1934 Yearbook of Agriculture, Table 4, Page 389
"Crops and Markets" Statistics of Important Crops by States, in December issues.

TABLE III

YIELD PER ACRE ALL WHEAT

STATE	AVERAGE 1919-28	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels
Ohio	16.2	17.8	29.5	20.5	19.0	19.2	
Indiana	14.8	18.0	25.8	16.0	14.5	17.8	
Illinois	16.2	18.3	23.3	15.1	15.9	15.9	
Minnesota	13.1	16.6	14.7	14.3	10.2	10.1	
Missouri	12.7	14.0	20.0	11.2	12.5	14.0	
North Dakota	10.8	11.0	6.4	10.4	7.1	5.6	
South Dakota	10.7	11.9	6.0	13.5	4.1	4.0	
Nebraska	15.4	18.2	16.6	12.3	12.0	6.9	
Kansas	13.2	13.5	18.5	11.6	8.5	9.2	
Oklahoma	12.7	9.5	17.0	12.0	10.2	10.5	
Texas	12.3	10.5	15.5	8.5	7.1	9.0	
Montana	13.3	8.4	6.6	13.7	7.5	11.0	
Idaho	23.8	24.7	17.9	25.8	18.0	20.6	
Washington	19.5	16.6	18.1	18.3	20.2	19.8	
Oregon	20.7	23.0	18.7	20.2	19.5	15.6	
United States	14.1	14.0	16.3	13.1	11.0	11.8	

SOURCES: 1932 Yearbook of Agriculture, Table 7, Page 583
"Crops and Markets" - Statistics of important crops by States in December issues.

TABLE IV

Wheat Series
Unit Number 5

Distribution and Disposal of Wheat,
Exports, Carryover and New Crops, 1919-20 To Date

CROP YEAR BEGINNING JULY	SEED REQUIREMENTS	DISAPPEARANCE FOR FOOD FEED AND LOSS	POPULATION JAN. 1	PER CAPITA DISAPPEARANCE		NET EXPORTS* (Including Flour	CARRYOVER (Including flour at begin. of Yr.) (June 30)	NEW CROP
				WHEAT FOR FOOD FEED LOSS	FLOUR IN TERMS OF WHEAT			
	1,000 Bu.	1,000 Bu.	Thous.	Bu.	Bu.	Bu.	1,000 Bu.	1,000 Bu.
1919-20	90,172	579,092	105,711	5.48	4.68	219,649	56,703	952,097
1920-21	88,408	458,292	107,375	4.27		315,321	119,887	843,277
1921-22	88,322	474,097	109,040	4.35	4.17	268,277	101,143	818,964
1922-23	84,432	531,387	110,705	4.80		207,986	89,410	846,649
1923-24	73,514	549,169	112,370	4.89	4.26	134,865	112,254	759,482
1924-25	80,951	524,022	114,035	4.60	4.30	257,566	114,188	840,091
1925-26	79,540	502,805	115,700	4.40	4.31	95,410	91,740	669,142
1926-27	85,065	522,683	117,364	4.45	4.32	209,076	114,703	833,544
1927-28	91,416	588,588	119,029	4.94	4.26	193,268	131,423	874,733
1928-29	84,577	555,530	120,694	4.60	4.27	145,472	132,884	912,961
1929-30	83,930	543,720	122,359	4.44	4.16	143,338	260,266	822,180
1930-31	81,060	684,468	123,630	5.54	4.22	115,286	311,458	889,702
1931-32	80,098	666,792	124,511	5.36	4.05	126,572	332,846	932,221
1932-33	82,922	618,780	125,197	4.94	4.13	35,308	391,605	745,788
1933-34	76,181	528,398	126,059	4.19		28,308	400,383	528,975
1934-35							296,471	496,468
1935-36								

SOURCES: 1934 Yearbook of Agriculture, Table 16, Page 399
Mimeograph Pamphlet - World Wheat Prospects -
Bureau of Agricultural Economics, U.S.D.A. - Aug. 29, 1934

*Including shipments to Alaska, Hawaii, and Puerto Rico

TABLE V

Wheat - Estimated Supplies and United States Utilization by Classes. 1934-35

ITEM	WINTER WHEAT		SPRING WHEAT		ALL WHITE	TOTAL ALL WHEAT
	HARD RED	SOFT RED	HARD RED	DURUM		
	Million Bu.	Million Bu.	Million Bu.	Million Bu.	Million Bu.	Million Bu.
Total Stocks July 1	133.	37	78	8-1/2	33	290 1/
PRODUCTION	201.	168	54	7-1/2	66	496
Total Supply	334.	205	132	16	99	786
Domestic Utilization	283	185	90	22	75	655
Available for Carryover or export	51	20	42	-6	24	131
Carryover (Minimum)	40	15	50	5	15	125
Surplus or Deficit	+ 11	+ 5	-8	-11	+ 9	+ 6

SOURCE: Mimeograph pamphlet - World Wheat Prospects
Bureau of Agricultural Economics, U.S.D.A., Table 5, P. 11,
December 29, 1934.

1/ Grain only, flour equivalent included would total 296,000,000 bushels

TABLE VI

Wheat: Price Per Bushel at Specified Markets
In Terms of United States Currency

By Weeks Since
June 1934

WEEK ENDING	KANSAS CITY 1/	MINNEAPOLIS 2/	WINNIPEG 3/	BUENOS AIRES 4/	LIVERPOOL 4/
June 2	95.8	110.0	73.2	54.2	72.3
9	94.8	105.7	71.3	54.0	71.4
16	92.8	105.3	71.3	54.4	71.0
23	87.4	100.9	71.8	53.7	70.6
30	88.1	99.4	71.4	53.4	70.2
July 7	87.9	97.5	71.5	53.7	70.4
14	89.9	101.6	75.4	55.6	72.9
21	99.3	102.7	80.4	58.7	77.3
28	99.9	114.0	81.1	60.3	79.7
Aug. 4	104.1	116.7	84.4	66.1	88.2
11	109.2	123.3	89.1	73.5	94.9
18	105.7	120.0	83.0	69.0	88.1
25	106.5	119.4	81.6	69.8	89.2
Sept.1	105.9	118.2	77.8	67.4	87.0
8	107.9	120.5	79.5	65.2	85.9
15	108.7	123.5	80.8	64.4	85.2
22	106.8	120.5	79.0	61.4	80.4
29	106.0	118.0	78.3	57.2	76.7
Oct. 6	102.3	115.3	73.6	55.8	72.8
13	102.5	115.5	76.0	56.8	75.1
20	104.4	115.7	73.8	55.6	73.5
27	100.9	114.4	72.3	55.0	72.4
Nov. 3	99.4	113.5	72.2	54.0	74.4
10	100.6	115.1	75.4	54.6	75.8
17	102.4	114.2	75.6	53.8	72.0
24	102.9	112.7	74.7	53.0	69.7
Dec. 1	103.2	113.6	74.8	55.1	70.8
8	107.5	117.3	75.5	57.2	71.8
15	105.5	118.4	73.8		71.0
22	103.0	116.1	71.9		69.0
29	103.5-	115.6	72.4		68.9

Prices at Winnipeg, Buenos Aires and Liverpool are converted into United States money at current rates of exchange.

1/ No. 2 Hard Red Winter
2/ No. 1 Dark Northern Spring
3/ No. 3 Manitoba Northern
4/ Near futures

TABLE VII

ACREAGE OF WINTER WHEAT HARVESTED

STATE	AVERAGE 1926-30	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres
Ohio	1,456	1,601	1,713	1,576	1,828	1,737	
Indiana	1,539	1,569	1,710	1,454	1,570	1,800	
Illinois	1,915	1,800	1,917	1,553	1,662	1,828	
Minnesota	170	167	152	170	158	79	
Missouri	1,461	1,263	1,589	1,398	1,356	1,519	
N. Dakota							
S. Dakota	90	96	185	226	174	42	
Nebraska	3,476	3,751	3,294	2,075	2,023	2,144	
Kansas	11,354	12,310	13,609	10,347	6,759	8,659	
Oklahoma	4,254	3,935	4,407	3,966	3,093	3,557	
Texas	2,638	3,029	4,386	3,330	1,973	2,861	
Montana	668	686	412	618	649	630	
Idaho	634	731	621	590	484	469	
Washington	1,093	875	1,311	1,114	557	936	
Oregon	875	833	825	751	255	612	
United States	38,953	39,509	43,080	35,216	28,485	32,945	

SOURCES: 1934 Yearbook of Agriculture, Table 5, Page 391
"Crops and Markets" Statistics of Important Crops by States in December issues.

TABLE VIII

ACREAGE OF SPRING WHEAT HARVESTED
(Other Than Durum)

STATE	AVERAGE 1926-30	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres
Ohio	12	11	10	9	5	3	
Indiana	11	15	15	14	10	8	
Illinois	140	121	99	99	59	26	
Minnesota	1,189	996	946	1,292	1,471	1,163	
Missouri	11	12	7	6	3	3	
N. Dakota	6,224	6,854	4,318	10,639	10,098	3,782	
S. Dakota	1,989	2,242	1,774	3,732	1,074	109	
Nebraska	186	188	126	202	414	166	
Kansas	32	47	14	18	15	10	
Oklahoma							
Texas							
Montana	3,437	3,501	1,750	3,452	2,902	1,942	
Idaho	610	514	386	510	475	437	
Washington	1,128	1,430	1,001	1,089	1,579	947	
Oregon	182	194	120	240	648	220	
United States	15,949	16,884	11,071	21,898	19,425	9,290	

SOURCES: 1934 Yearbook of Agriculture, Table 5, Page 391
"Crops and Markets" Statistics of important crops by States in December issues.

TABLE IX

PRODUCTION OF WINTER WHEAT
Bushels

STATE	AVERAGE 1927-31	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.
Ohio	29,431	27,821	50,534	32,308	34,732	33,350	
Indiana	27,401	27,990	43,486	23,264	22,765	32,040	
Illinois	31,611	33,084	43,146	23,295	26,592	29,248	
Minnesota	3,284	3,020	3,192	3,570	2,370	790	
Missouri	20,225	17,052	29,800	15,658	16,950	21,266	
N. Dakota							
S. Dakota	1,386	1,831	1,166	4,294	870	168	
Nebraska	62,866	71,974	57,431	25,938	25,894	15,008	
Kansas	175,876	166,185	239,742	120,025	57,452	79,663	
Oklahoma	52,641	36,708	74,919	47,592	31,549	37,348	
Texas	39,653	33,638	57,572	28,293	14,008	25,749	
Montana	9,016	6,380	4,120	12,360	6,166	8,820	
Idaho	12,950	18,330	12,114	13,570	7,260	8,208	
Washington	29,344	20,240	29,832	26,736	12,254	21,247	
Oregon	19,286	19,159	15,262	15,020	4,972	8,874	
United States	632,061	612,268	789,462	478,291	350,792	405,034	

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to tables published in "Crops and Markets" entitled "Estimated Crop Conditions" or "Crop Yield and Production Estimates."

Also, refer to "Statistics of Important Crops" which no doubt will be published in the December issue of "Crops and Markets."

TABLE X

PRODUCTION OF SPRING WHEAT OTHER THAN DURUM
Bushels

STATE	AVERAGE 1927-31	AVERAGE 1930	AVERAGE 1931	AVERAGE 1932	AVERAGE 1933	AVERAGE 1934	AVERAGE 1935
	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.	1000 Bu.
Ohio	242	342	210	148	80	51	
Indiana	225	225	255	238	140	112	
Illinois	2,761	2,541	1,930	1,683	826	247	
Minnesota	14,420	16,011	13,055	17,269	14,295	11,744	
Missouri	149	168	133	75	39	15	
N. Dakota	63,503	64,087	21,590	110,396	72,115	21,196	
S. Dakota	21,191	25,775	9,225	49,174	4,250	430	
Nebraska	2,553	3,008	945	2,020	3,312	830	
Kansas	358	440	126	153	52	37	
Oklahoma							
Texas							
Montana	41,099	28,806	10,500	43,250	20,314	19,354	
Idaho	14,393	15,457	7,527	14,790	9,975	10,488	
Washington	16,001	19,253	11,011	13,612	30,790	16,099	
Oregon	3,415	4,462	2,400	5,040	12,636	4,070	
United States	192,838	194,057	86,347	267,497	178,183	91,435	

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to tables published in "Crops and Markets" entitled "Estimated Crop Conditions" or "Crop Yield and Production Estimates."

Also, refer to "Statistics of Important Crops" which no doubt will be published in the December issue of "Crops and Markets."

TABLE XI

YIELDS PER ACRE FOR SPRING AND WINTER WHEAT

STATE	SPRING WHEAT OTHER THAN DURUM							WINTER WHEAT						
	AVERAGE 1922-31	1930	1931	1932	1933	1934	1935	AVERAGE 1922-31	1930	1931	1932	1933	1934	1935
	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.	Bu.
Ohio	20.3	19.5	21.0	16.5	16.0	17.0		18.6	17.8	29.5	20.5	19.0	19.2	
Indiana	17.2	19.0	17.0	17.0	14.0	14.0		16.9	18.0	25.9	16.0	14.5	17.8	
Illinois	19.5	22.2	19.5	17.0	14.0	9.5		17.2	18.0	23.5	15.0	16.0	16.0	
Minnesota	14.0	16.8	13.8	13.4	9.7	10.0		19.1	20.0	21.0	21.0	15.0	10.0	
Missouri	14.4	13.0	19.0	12.5	13.0	5.0		13.6	14.0	20.0	11.2	12.5	14.0	
N. Dakota	10.8	10.5	6.2	10.7	7.1	5.2								
S. Dakota	10.1	11.6	5.7	13.5	4.0	4.0		13.3	17.0	6.3	19.0	5.0	4.0	
Nebraska	13.2	15.5	7.5	10.0	8.0	6.0		15.6	18.3	17.0	12.5	12.8	7.0	
Kansas	8.6	11.0	9.0	8.5	3.5	3.7		13.6	13.5	18.5	11.6	8.5	9.2	
Oklahoma								12.1	9.5	17.0	12.0	10.2	10.5	
Texas								12.1	10.5	15.5	8.5	7.1	9.0	
Montana	13.0	8.2	6.0	12.5	7.0	10.0		14.9	9.3	9.5	20.0	9.5	14.0	
Idaho	23.8	27.0	19.5	29.0	21.0	24.0		19.6	22.0	17.0	23.0	15.0	17.5	
Washington	14.7	13.0	12.0	12.5	19.5	17.0		23.0	22.5	23.0	24.0	22.0	22.7	
Oregon	18.0	23.0	20.0	21.0	19.5	18.5		21.2	23.0	18.5	20.0	19.5	14.5	
United States	12.7	11.8	8.5	12.6	9.4	10.2		15.2	15.2	19.0	13.6	12.3	12.3	

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to tables published in "Crops and Markets" entitled "Estimated Crop Conditions" of "Crop Yield and Production Estimates." Also refer to "Statistics of Important Crops" which no doubt will be published in the December issue of "Crops and Markets."

TABLE XII

DURUM WHEAT IN FOUR STATES - ACREAGE - YIELD PER ACRE AND PRODUCTION

YEARS	MINNESOTA			NORTH DAKOTA			SOUTH DAKOTA			MONTANA			TOTAL		
	ACREAGE HARVESTED 1000 Acres	YIELD PER ACRE Bushels	PRODUCTION 1000 Bushels	ACREAGE HARVESTED 1000 Acres	YIELD PER ACRE Bushels	PRODUCTION 1000 Bushels	ACREAGE HARVESTED 1000 Acres	YIELD PER ACRE Bushels	PRODUCTION 1000 Bushels	ACREAGE HARVESTED 1000 Acres	YIELD PER ACRE Bushels	PRODUCTION 1000 Bushels	ACREAGE HARVESTED 1000 Acres	YIELD PER ACRE Bushels	PRODUCTION 1000 Bushels
Avg. 1926-30	243	14.6*	3,411	3,893	12.2*	48,088	1,268	12.3*	14,029	24	12.7*	284	5,428	12.3*	65,812
1930	203	16.5	3,350	3,042	12.0	36.504	1,470	12.0	17,640	30	7.5	225	4,745	12.2	57,719
1931	126	14.0	1,764	1,977	6.8	13,444	837	6.5	5,440	20	3.2	64	2,960	7.0	20,712
1932	110	13.0	1,430	2,867	9.5	27,236	929	12.2	11,334	40	15.0	600	3,946	10.3	40,600
1933	88	10.0	880	2,093	7.3	15,279	93	3.5	326	36	7.0	252	2,310	7.2	16,737
1934	57	12.0	684	900	6.9	6,210	11	3.5	38	22	7.0	154	990	7.2	7,086
1935															

* Averages for Years 1921-30

SOURCES: 1934 Yearbook of Agriculture, Table 5, Page 391
"Crops and Markets" Statistics of Important Crops by States in December issues.

TABLE XIII

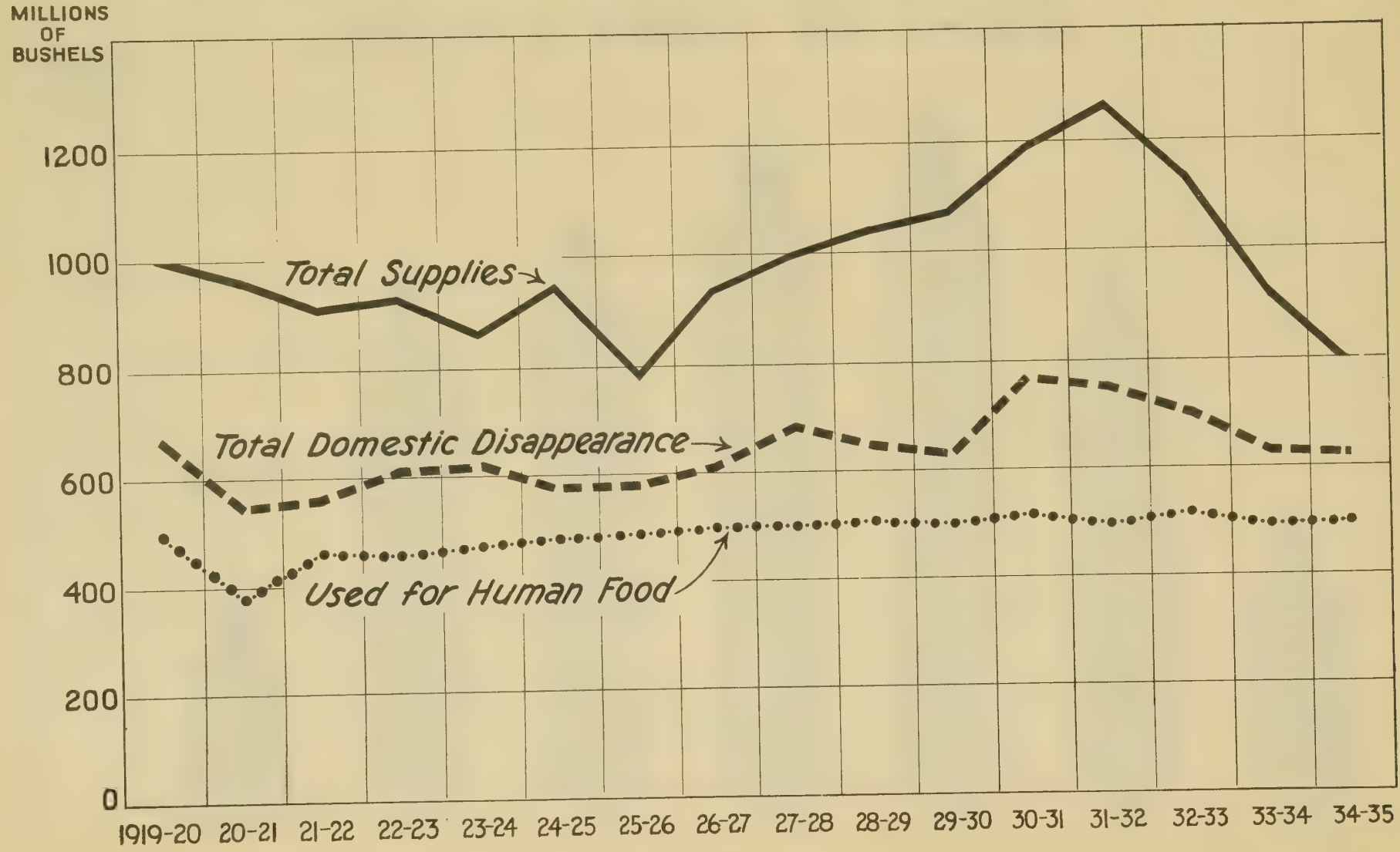
PROSPECTS FOR CROP TO BE HARVESTED IN 1935*

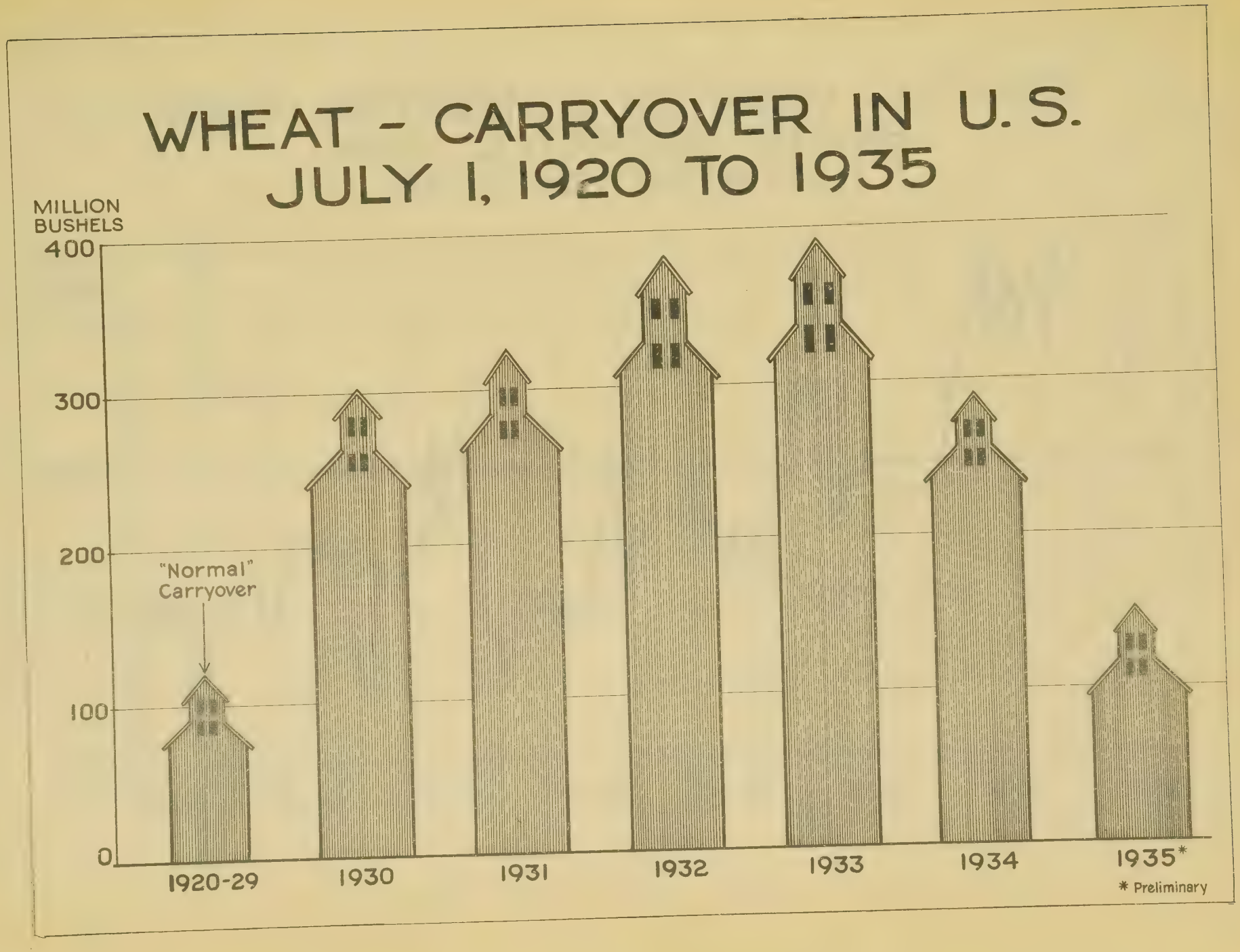
WINTER WHEAT

STATE	Acreage Seeded					Condition December 1		
	Autumn of 1930	Autumn of 1931	Autumn of 1932	Autumn of 1933	Autumn of 1934	Average 1923-1932	1933	1934
	Thousand acres					Percent		
N.Y.	202	194	233	274	274	88	88	93
N.J.	49	50	49	50	52	89	86	89
Pa.	935	898	893	903	903	86	84	88
Ohio	1,730	1,592	1,865	1,782	1,871	85	83	81
Ind.	1,727	1,499	1,653	1,837	1,910	85	83	85
Ill.	1,927	1,601	1,713	1,924	1,924	84	85	92
Mich.	712	698	833	825	808	87	85	89
Wis.	25	39	36	35	28	90	87	91
Minn.	157	180	188	198	133	88	83	90
Iowa	324	257	229	312	340	89	83	92
Mo.	1,605	1,553	1,412	1,550	1,938	84	83	93
S. Dak.	247	251	348	303	167	82	49	75
Nebr.	3,504	3,120	2,890	3,063	3,247	86	75	79
Kans.	13,884	12,945	12,853	12,082	13,049	79	64	71
Del.	96	81	86	84	92	90	86	95
Md.	430	400	401	395	403	84	80	86
Va.	615	588	561	590	608	83	72	84
W.Va.	116	11	130	146	161	84	78	84
N.C.	344	380	399	445	467	84	75	84
S.C.	54	82	77	87	91	79	74	73
Ga.	51	77	71	87	83	81	74	78
Ky.	260	307	296	338	345	86	80	82
Tenn.	256	280	296	336	326	84	74	82
Ala.	4	6	4	8	8	83	70	77
Ark.	37	34	31	36	43	82	81	87
Okla.	4,615	4,407	4,419	4,338	4,685	79	75	76
Tex.	4,594	4,474	4,491	4,087	4,373	82	66	55
Mont.	824	772	865	788	906	85	80	82
Ida.	647	634	605	527	580	87	72	89
Wyo.	210	228	202	180	171	86	63	50
Colo.	1,433	1,218	924	1,205	964	78	67	37
N.Mex.	466	453	400	344	361	84	60	71
Ariz.	24	39	47	51	46	93	96	91
Utah	204	192	189	170	180	87	64	83
Nev.	3	1	2	3	3	91	90	95
Wash.	1,366	1,185	1,392	1,040	1,248	79	91	91
Oreg.	868	782	850	746	783	86	82	89
Calif.	695	669	736	681	735	85	79	81
U. S.	45,240	42,283	42,669	41,850	44,306	82.4	74.3	77.8

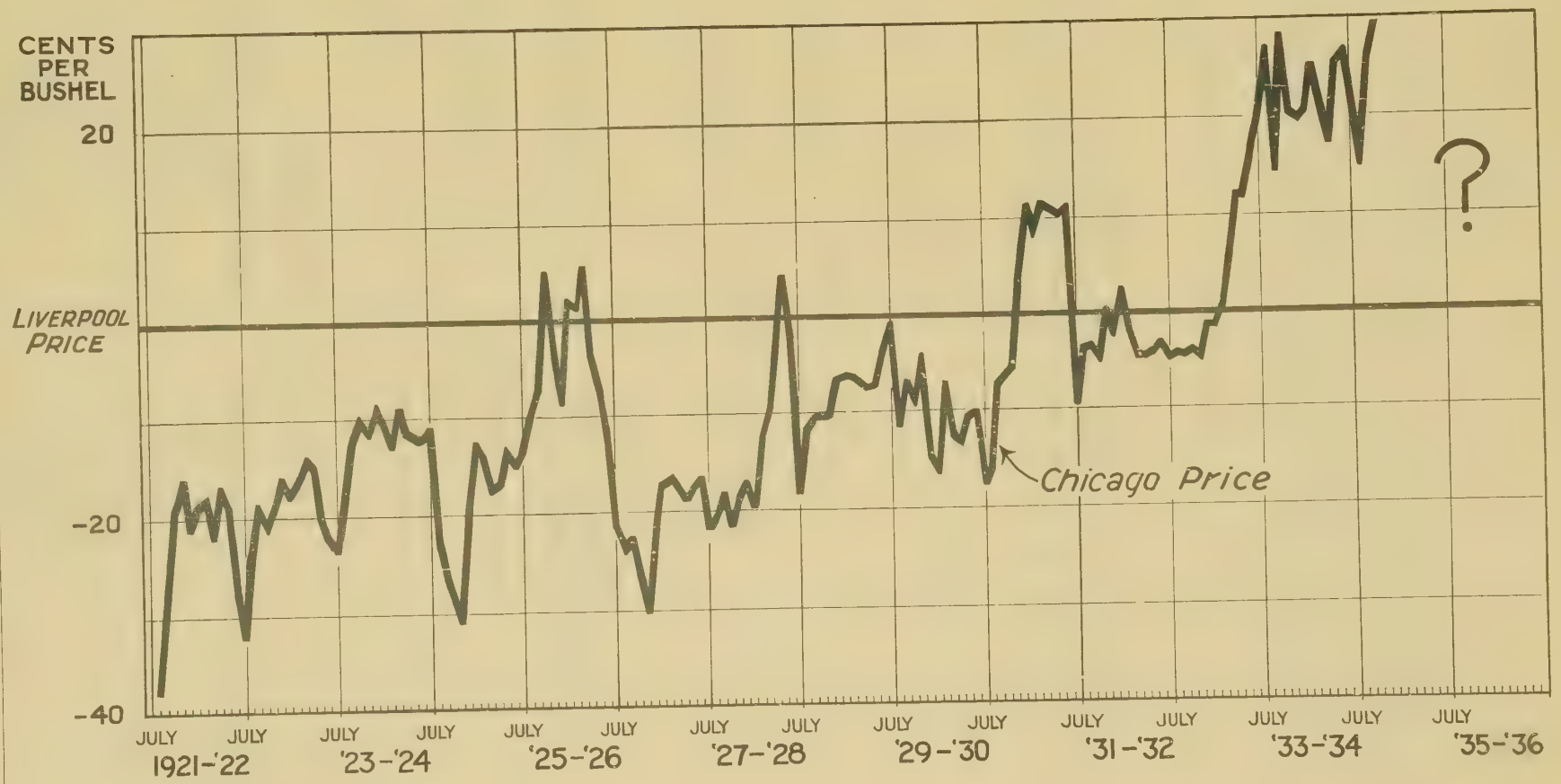
* SOURCE: Crop Report as of December 1, 1934. U.S.D.A. Bureau of Agricultural Economics,

WHEAT – TOTAL SUPPLIES AND CONSUMPTION UNITED STATES, BY CROP YEARS 1919 TO DATE




WHEAT - CARRYOVER IN U.S.
JULY 1, 1920 TO 1935
MILLION BUSHELS
400
300
200
100
0
"Normal" Carryover
1920-29
1930
1931
1932
1933
1934
1935*
* Preliminary

WHEAT – DIFFERENCE BETWEEN CHICAGO AND LIVERPOOL PRICES JULY, 1921 TO DATE



PROCEDURE AND EXPECTED OUTCOMES

The factors which affect the price of wheat are numerous and their interrelationships complex. There is great need for the teacher to study the situation in detail in order to guide a group of farmers through an analysis of the factors involved. The following procedure has been prepared with a view to simplifying the process as much as possible. For the most part the procedure is built around a series of questions.

1. What are some of the factors which influence the price of wheat?

   List upon the blackboard the answers as given by the farmers. The purpose of this question is to help open up the whole problem. Such answers as the following may be expected if the discussion is guided somewhat:

   A. The demand for wheat in foreign and home markets.

   B. The buying power of consumers.

   C. The amount of wheat being produced in the United States.

   D. The amount of wheat being produced in other countries.

   E. Etcetera.....

   The answers received and recorded may be used as a basis for selecting certain questions for detailed analysis.

2. What has been the annual production of wheat in the United States during the recent years?

   From Tables I, II, and III select information about as follows:

DATA FOR UNITED STATES

Years	Acreage Harvested	Production	Yield Per Acre
	1000 Acres	1000 Bu.	Bushels
Avg. 1926-30	60,330	866,624	14.1*
1930	61,138	858,160	14.2
1931	57,103	932,221	16.3
1932	57,114	745,788	13.1
1933	47,910	528,975	11.0
1934	42,235	496,460	11.8

* Average for years 1919-28

By using data from the same tables, the information may be presented for many states in which wheat production is important.

The presentation of these data serves to answer the question:

3. What disposal is commonly made of the United States' wheat supplies?

The answer to this question involves some very interesting facts which need to be presented in such a manner as to make their meaning clear to farmers.

The data for answering the question are found in Table IV as found in Materials and Sources. It probably is not necessary to reproduce the whole table for the farmers' consideration.

It may be suggested that the presentation of data begin with the crop year 1928-29, since that is the beginning of the base period used in the wheat adjustment program.

The farmers, no doubt, will be interested enough in the figures to be presented that they will desire a copy. Blank forms may be made ready for the farmers or else they may be supplied with paper and given directions in preparing to take down the data.

Place upon the blackboard in a column similar to the form found in the table the crop years for which data is to be presented. Unless some other order is preferable, copy the data upon the blackboard as it appears in the table for all the headings in Table V, with the exception of exports, carryover and new crop.

An inspection of these data should enable the group to decide about how many bushels of wheat this country may be expected to use. Find the average, for example, for the last five years of the disappearance for food feed and loss.

When these data have been discussed, complete the presentation of the data from Table IV by copying the figures for exports, carryover and new crop.

With the data before the farmers use the facts in connection with such questions as:

1. What is the size of the new crop in relation to the domestic needs for wheat?

2. How does the carryover (289,783,000 bushels) plus the new crop (496,460,000 bushels) meet the needs for the country?

3. About how much will be the carryover as of June 30, 1935, assuming that the exports for 1934-35 will be about the same as for 1933-34?

Answer: Carryover plus new crop minus the sum of the expected disappearance for food feed and loss, seed requirements, and exports.

It is to be expected that the carryover as of June, 1935, will be in the neighborhood of what is termed as a "normal carryover."

In connection with this data present the charts:

Wheat - Total supplies and consumption, United States, by crop years, 1919 to date.

Wheat - Carryover in U.S., July 1, 1920, to July 1, 1935.

Place upon the blackboard the data from Table V as found in Materials and Sources. This was taken from an article entitled "The Adequacy of United States Wheat Supplies for 1934-35" published in World Wheat Prospects (Bureau of Agricultural Economics). Quotationsfrom the article follow:

"When the adequacy of supplies and the prospective utilization of wheat are considered by classes and regions, it appears that we are likely to import about 11,000,000 bushels of durum and possibly as much as 8,000,000 bushels of Hard Red Spring wheat east of the Rockies for milling and seed purposes. Each of the classes of our domestically produced wheat is of generally high quality this year, and such durum and Hard Red Spring as we have will be used primarily for milling and seed and considerable quantities of winter wheat will be used as a substitute for such wheats, expecially Hard Red Spring.

"The table shows total supplies this year of 786,000,000 bushels made up of July 1 estimated stocks of 290,000,000 bushels and estimated production of 496,000,000 bushels. Ordinarily our normal utilization amounts to only about 625,000,000 bushels while our carry-over prior to the time we began to pile up lard surplus stocks amounted to only about 125,000,000 bushels. This year, however, because of short supplies of feed grains, necessitating the feeding of greater amounts of wheat, assuming no large imports of low quality wheat for feed, it is likely that we may utilize around 655,000,000 bushels. Such a utilization together with a 125,000,000 bushel carry-over still leaves some small surplus of wheat in the United States, not considering supplies by classes and regions.

"In the table it is assumed that our millings will amount to between 490,000,000 and 500,000,000 bushels, seed about 78,000,000 bushels and feed between 80,000,000 and 90,000,000 bushels. The difference between the 655,000,000 shown as likely utilization and the 625,000,000 considered as about normal constitutes the excess expected to be fed this year over the usual. Ordinarily about 40,000,000 to 50,000,000 bushels are used for feed.

"When the adequacy of supplies to meet expected utilization of wheat by classes and regions is considered, shortages in Durum and Hard Red Spring become apparent. While the table indicates a shortage of about 8,000,000 bushels of Hard Red Spring much less might actually be imported for milling purposes, if there is greater substitution of Hard Red Winter for Hard Spring than is expected or in the event that the carry-over of Hard Spring wheat on July 1, 1935 is reduced materially below 50,000,000 bushels. While Hard Red Winter can be substituted in many cases for Hard Red Spring, a substitution of Hard Red Winter for Durum is less satisfactory. Assuming a utilization this year of about 22,000,000 bushels of Durum and a minimum carry-over of around 5,000,000 bushels July 1, 1935, we may possibly import around 11,000,000 bushels of durum.

"It appears that there is a possible surplus of about 9,000,000 bushels of White wheat. This is located in the Pacific Northwest and could be moved to deficiency areas. However, in view of the fact that the carry-over figure shown is a bare minimum, all of the 9,000,000 bushels might not need to be moved. In order to remove the surplus and to preserve a fair price relationship with other wheats, it has recently been announced that the Department may assist in financing a reasonable movement of such wheat from the Pacific Northwest into drought areas for feed purposes provided that railroads will make substantial reductions in rates. In case rail rates are not reduced on such shipments there is still a possibility that wheat will be moved by water to Atlantic and Gulf ports for feed. According to the announcement it would be necessary to have this wheat cracked for feed purposes.

"The 11,000,000 bushels of Hard Red Winter shown in the table as a surplus over a minimum carry-over may be greatly reduced in the event of heavier feeding or in case of greater substitution for hard spring wheat than is now expected. A small surplus of Soft Red Winter wheat is also indicated, but the actual carry-over might well be in excess of the minimum."

4. What is the relationship between production, consumption, and carryover of wheat to prices received per bushel for wheat?

   An examination of the facts concerning wheat production will indicate that the relatively limited supplies of wheat in this country have had an influence upon the level of prices for wheat in this country.

5. What has been the relationship between U. S. Prices of wheat and the world price for wheat in terms of the Liverpool market? What is the relationship at the present time?

   Present information from Table VI of Materials and Sources which may be used by the farmers in determining the relationship between prices in the United States and the world price.

In this connection use the chart entitled, Wheat - Difference between Chicago and Liverpool prices July 1921 to date.

From the data presented it may be concluded that at the present time the United States is not upon an export basis.

6. Use of Tables VII-XIII inclusive.

These tables have been prepared to enable teachers to answer questions of a more local nature dealing with the acreage, production and yield of specific classes of wheat.

7. Connection to next unit.

This and the preceding unit have made it possible to understand what has happened relative to supplies, consumption, and other disposal of wheat, and the relationship of the factors to the price of wheat.

As a basis for continuing the study of the wheat situation, the following question may be formulated:

What is the wheat outlook for 1935?